

Message Text

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PAGE 01 ANKARA 06399 181433Z

44

ACTION TRSE-00

INFO OCT-01 EUR-12 SP-02 AID-05 EB-07 NSC-05 CIEP-01 SS-15

STR-04 OMB-01 CEA-01 CIAE-00 COME-00 FRB-03 INR-07

NSAE-00 USIA-06 XMB-02 OPIC-03 LAB-04 SIL-01 L-03 H-02

PA-01 PRS-01 ISO-00 /087 W

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R 181345Z AUG 75

FM AMEMBASSY ANKARA

TO SECSTATE WASHDC 406

INFO AMCONSUL ADANA

AMCONSUL ISTANBUL

AMCONSUL IZMIR

US MISSION OECD PARIS 3783

US MISSION EC BRUSSELS 1028

AMEMBASSY LONDON

LIMITED OFFICIAL USE ANKARA 6399

E.O. 11652: N/A

TAGS: EFIN, EALR, TU

SUBJ: FIRST NATIONAL CITY BANK (FNCB) TO OPEN ISTANBUL OFFICE

REF: ANKARA 6167

1. PRIME MINISTER DEMIREL GAVE LUNCHEON AUGUST 14 FOR FNCB VICE PRESIDENT COSTANZO AND THREE OTHER BANK OFFICIALS WHO WERE INFORMED THAT PERMISSION HAD BEEN GRANTED TO FNCB TO OPEN A REPRESENTATIVE OFFICE IN ISTANBUL. LEE SHERRILL, ONE OF THE OFFICIALS, HAS BEEN WAITING IN ISTANBUL FOR THIS PERMISSION FOR ABOUT SIX MONTHS.

2. CONDITIONS FOR OPENING OFFICE ARE (1) TIME LIMIT OF ONE YEAR IS SET BUT RENEWABLE, ACCORDING TO ASAF GUVEN, ACTING SECRETARY GENERAL OF THE TREASURY; (2) TURKISH GOVERNMENT RESERVES RIGHT TO LIMIT NUMBER OF EMPLOYEES (LAW 2007);

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PAGE 02 ANKARA 06399 181433Z

(3) FNCB OFFICE MAY NOT DO ANY COMMERCIAL ADVERSITING,

AND (4) FNCB MAY NOT ENGAGE DIRECTLY IN ANY COMMERCIAL BANKING ACTIVITIES.

3. FNCB IS TO GIVE LUNCHEON IN WASHINGTON FOR TURKISH DELEGATION TO BOARDS OF GOVERNORS' MEETINGS FOR IBRD AND IMF IN SEPTEMBER, AND, AMONG OTHER THINGS, FNCB IS TO ADVISE TURKISH GOVERNMENT ON BEST MEANS OF OBTAINING DEVELOPMENTAL PROJECT LOANS FROM COMMERCIAL BANKS.
MACOMBER

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Message Attributes

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Draft Date: 18 AUG 1975
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Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
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